



**Bavarian Sky S.A., Compartment German Auto Loans 8**

**Monthly Investor Report - January 2019**

**BMW  
GROUP**



**Rolls-Royce**  
Motor Cars Limited

# Compartment German Auto Loans 8

## Monthly Investor Report



Rolls-Royce  
Motor Cars Limited

Reporting Date	Feb 11, 2019
Payment Date	Feb 20, 2019
Period No	9
Monthly Period	Jan 31, 2019
Interest Period	From Jan 21, 2019 to Feb 20, 2019 = 30 days

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## 1. Contact Information

### Transaction Parties

#### Issuer:

#### **Bavarian Sky S.A.**

Acting in respect of its Compartment German Auto Loans 8  
2a, rue Nicolas Bové  
L-1253 Luxembourg  
Luxembourg  
Attn.: The Directors  
BavarianSky@intertrustgroup.com  
+352 26 563171

#### Corporate Administrator:

#### **Intertrust (Luxembourg) S.à r.l.**

6, Rue Eugène Ruppert  
L-2453 Luxembourg  
Luxembourg  
Attn.: Valérie Schleimer  
valerie.schleimer@intertrustgroup.com  
+352 26 44 91

#### Originator/Service:

#### **BMW Bank GmbH**

Heidemannstrasse 164  
80939 Munich  
Germany  
Attn.: Antoun Zakhour  
abs.bmwgroup@bmw.de  
+49-89-382-61467  
Attn.: Michael Dalchow  
abs.bmwgroup@bmw.de  
+49-89-382-53070

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## 1. Contact Information

### Transaction Parties

#### Calculation Agent/Paying Agent/

#### **Bank of New York Mellon, London Branch**

One Canada Square  
E14 5AL London  
United Kingdom  
Attn.: Corporate Trust Administration  
BNYM.structured.finance.team.8@bnymellon.com

#### Trustee:

#### **BNY Mellon Corporate Trustee Services Limited**

One Canada Square  
E14 5AL London  
United Kingdom  
Attn.: Corporate Trust Administration  
BNYM.structured.finance.team.8@bnymellon.com

#### Issuer Account Bank:

#### **Bank of New York Mellon, Frankfurt Branch**

Friedrich-Ebert-Anlage 49, Messeturm  
60327 Frankfurt am Main  
Germany  
Attn.: Corporate Trust Administrator  
BNYM.Structured.Finance.Team.8@bnymellon.com

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### 1. Contact Information

#### Transaction Parties

##### Data Trustee:

##### **Bank of New York Mellon, Frankfurt Branch**

Friedrich-Ebert-Anlage 46, Messeturm  
60327 Frankfurt am Main  
Germany  
Attn.: Corporate Trust Administration  
BNYM.structured.finance.team.8@bnymellon.com

##### Swap Counterparty:

##### **Skandinaviska Enskilda Banken AB (publ)**

Kungsträdgårdsgatan 8  
SE-106 40 Stockholm  
Sweden  
docunit@seb.se

##### Rating Agencies:

##### **Fitch Ratings Ltd**

30 North Colonnade, Canary Wharf  
E14 5GN London  
United Kingdom  
ABSsurveillance@fitchratings.com

##### **Standard and Poor's Credit Market Services Europe Limited**

20 Canada Square, Canary Wharf  
E14 5LH London  
United Kingdom  
StructuredFinanceEurope@spglobal.com

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## 2. Reporting Contact Details

### Contact for Servicer Report (Portfolio related information in Investor Report)

#### Contact for Investor Reporting:

#### **BMW Bank GmbH**

Heidemannstrasse 164  
80939 Munich  
Germany

Attn.: Antoun Zakhour  
abs.bmwgroup@bmw.de  
+49-89-382-61467

Attn.: Michael Dalchow  
abs.bmwgroup@bmw.de  
+49-89-382-53070

#### Calculation Agent:

#### **Bank of New York Mellon, London Branch**

One Canada Square  
E14 5AL London  
United Kingdom

Attn. Corporate Trust Administration  
BNYM.structured.finance.team.8@bnymellon.com

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### 3. Counterparty History

Replacement Party to be added if applicable

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**4. Overview Dates**

<b>Initial Cut-Off Date:</b>	30/04/2018		
<b>Issue Date:</b>	01/05/2018	<b>Legal Maturity Date:</b>	20/06/2025
<b>Reporting Date</b>	11/02/2019		
<b>Investor Reporting Date</b>	18/02/2019		
<b>Interest Determination Date</b>	17/01/2019		
<b>Reporting Frequency:</b>	monthly		
<b>Monthly Period No. (since Issue Date):</b>	9	<b>(since Issue Date)</b>	
<b>Payment Date:</b>	20/02/2019		
<b>Next Payment Date</b>	20/03/2019		
<b>Monthly Period:</b>	01/01/2019	<b>until</b>	31/01/2019



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**5. Portfolio information**

	current period	prior period
<b>Outstanding receivables in EUR</b>	<b>Aggregate outstanding principal balance</b>	<b>Aggregate outstanding principal balance</b>
<b>Beginning of period in EUR</b>	860,981,090.34	886,772,083.46
Scheduled principal payments in EUR	14,498,975.20	14,926,316.50
Prepayment* principal in EUR	10,005,336.11	9,222,144.82
Prepayments* number of contracts	655	576
Repurchases* principal in EUR	3,071,935.14	1,577,916.50
Repurchases* number of contracts	154	74
<b>Total principal collections in EUR</b>	<b>27,576,246.45</b>	<b>25,726,377.82</b>
<b>Total interest collections in EUR</b>	<b>2,257,656.93</b>	<b>2,326,194.14</b>
<b>Defaulted Amounts in EUR</b>	<b>205,947.54</b>	<b>183,031.54</b>
<b>Recoveries in EUR</b>	<b>121,636.11</b>	<b>118,416.24</b>
<b>Late Recoveries in EUR</b>	<b>-23,698.50</b>	<b>26,599.72</b>
<b>End of Period in EUR</b>	<b>833,320,532.46</b>	<b>860,981,090.34</b>
<b>Current prepayment rate (annualised) in %</b>	<b>13.30</b>	<b>11.98</b>

\* Prepayments are defined as all contracts that are early settled by the borrower and repurchases are defined as all contracts that are repurchased due to modification of contract.

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**6. Reserves**

**Aggregate outstanding notes balance**

Initial outstanding notes balance in EUR 1,075,300,000.00

<b>Cash Reserve</b>	<b>in EUR</b>
Outstanding cash reserve beginning of period	5,380,000.00
Interest on cash reserve - previous period	0.00
Required cash reserve	5,380,000.00
Outstanding cash reserve end of period	5,380,000.00

<b>Triggers*</b>								
Reserves	Current ratio	Trigger	Required Rating BMW AG				Trigger Breach	
			Fitch	S&P	Moody's	DBRS		
Commingling Reserve			Long Term	A	N/A	N/A	N/A	no
			Short Term	F1	N/A	N/A	N/A	no

\* Breach of one of these triggers in conjunction with any other event as set out in the Servicing Agreement and / or the Receivables Purchase Agreement will oblige BMW Bank GmbH to post additional cash collateral. The Reserves will be adjusted on a monthly basis and shall be deposited in the Issuer Account and exclusively reserved to cover risks.

<b>Commingling Reserve</b>	<b>in EUR</b>
Outstanding Commingling Reserve end of period	0.00

**Set-Off Risk (current ratio): 0,00%**

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**7. Performance data**

**Aggregate outstanding notes balance**

Beginning of period (in EUR)	842,083,846.12
End of period (in EUR)	812,437,108.85

<b>Ratios</b>		
<b>31- 60 days past due</b>	(in EUR)	(in %)
31- 60 days past due period before previous period	1,030,841.39	0.12
31- 60 days past due previous period	1,132,465.64	0.13
31- 60 days past due current period	802,553.45	0.10
<b>61- 90 days past due</b>	(in EUR)	(in %)
61- 90 days past due period before previous period	143,861.32	0.02
61- 90 days past due previous period	387,227.93	0.04
61- 90 days past due current period	520,268.13	0.06
<b>Cumulative net loss ratio</b>	<b>Current ratio</b>	
Cumulative net loss ratio (in %)	0.04	

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**7. Performance data**

<b>Performance data</b>	
Number of contracts being 31 - 60 days delinquent	39
Number of contracts being 61 - 90 days delinquent	22
Balance of contracts being 31 - 60 days delinquent (in EUR)	802,553.45
Balance of contracts being 61 - 90 days delinquent (in EUR)	520,268.13
Defaulted amounts (in EUR)	205.948
Cumulative defaulted amounts (in EUR)	1.168.706
Recoveries (in EUR)	121,636.11
Cumulative recoveries (in EUR)	768,158.68

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**8. Defaulted Amount & Recovery Amount**

**(as at end of Monthly Period)**

Collection Period	No. of Defaulted Agreements in Collection Period	Defaulted Amount in Collection Period (in EUR)	Cumulative Defaulted Amount since Initial Cut-Off Date (in EUR)	Cumulative Amount of Purchased Receivables (in EUR)	Cumulative Default Ratio (in %)	Recovery Amount in Collection Period (in EUR)	Cumulative Recoveries since Initial Cut-Off Date (in EUR)	Cumulative Net Losses (in EUR)	Cumulative Net Loss Ratio (in %)
Apr - 18	0	n/a	n/a	1,075,299,911.00	n/a	n/a	n/a	n/a	n/a
May - 18	5	29.93	29.93	1,075,299,911.00	0.00	0.00	0.00	30.00	0.00
June - 18	10	58.65	88.58	1,075,299,911.00	0.00	0.00	0.00	89.00	0.00
July - 18	20	43,550.19	43,638.77	1,075,299,911.00	0.00	31,120.50	31,120.50	12,518.00	0.00
Aug - 18	21	52,335.52	95,974.29	1,075,299,911.00	0.01	43,026.13	74,146.63	21,828.00	0.00
Sept - 18	10	144,020.39	239,994.68	1,075,299,911.00	0.02	101,063.56	175,210.19	64,784.00	0.01
Oct - 18	18	265,575.90	505,570.58	1,075,299,911.00	0.05	170,175.25	345,385.44	160,185.00	0.01
Nov - 18	23	274,156.35	779,726.93	1,075,299,911.00	0.07	182,720.89	528,106.33	251,621.00	0.02
Dec - 18	15	183,031.54	962,758.47	1,075,299,911.00	0.09	118,416.24	646,522.57	316,236.00	0.03
Jan - 19	31	205,947.54	1,168,706.01	1,075,299,911.00	0.11	121,636.11	768,158.68	400,547.00	0.04

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**9. Defaulted Amount & Recovery Amount - Loan Level Data\***

	Month / Year of Default	Month / Year of Loan Origination	Principal Balance (Initial in EUR)	Principal Balance of Loan at Default (in EUR)	Recovery Total (in EUR)	Principal Balance End of Period (in EUR)	Object Type (new / used)	Vehicle Series	Customer Type (private / commercial)	Out of Deal (Month / Year)
1	July - 18	Oct - 17	43,915.53	43,448.47	31,120.50	12,327.97	Used	6 Series	Commercial	
2	Aug - 18	Sept - 17	32,607.38	32,607.38	32,607.38	0.00	New	MINI	Private	
3	Sept - 18	Aug - 17	25,285.96	24,850.40	22,100.00	2,750.40	Used	4 Series	Private	
4	Sept - 18	Apr - 17	8,810.96	8,554.46	6,179.09	2,375.37	Used	3 Series	Private	
5	Sept - 18	Jan - 18	34,985.52	34,985.52	24,188.16	10,797.36	New	X3 Series	Private	
6	Oct - 18	Apr - 17	21,174.10	4,844.74	-62.75	4,907.49	Used	Non BMW Group (incl. Motorcycles)	Commercial	
7	Oct - 18	Sept - 17	69,895.20	67,797.97	49,204.51	18,593.46	New	X6 Series	Private	
8	Oct - 18	Aug - 14	15,395.68	15,151.54	14,184.53	967.01	Used	X5 Series	Private	
9	Oct - 18	Dec - 17	52,699.94	23,750.78	-17.57	23,768.35	New	X6 Series	Commercial	
10	Oct - 18	Nov - 17	37,044.29	35,980.45	24,201.68	11,865.46	New	X1 Series	Private	
11	Oct - 18	Dec - 17	33,454.33	32,867.89	26,014.55	6,853.34	New	MINI	Private	
12	Oct - 18	Nov - 17	9,417.90	9,217.91	4,624.21	4,593.70	New	Other BMW Group	Commercial	
13	Nov - 18	June - 17	4,279.25	3,969.33	3,969.33	0.00	Used	Other BMW Group	Private	
14	Nov - 18	Dec - 17	74,534.70	72,521.39	61,775.24	10,746.15	Used	X5 Series	Commercial	
15	Nov - 18	July - 17	17,214.24	16,995.55	13,875.71	3,119.84	New	Other BMW Group	Commercial	
16	Nov - 18	Dec - 17	2,718.02	2,474.07	2,474.07	0.00	Used	Non BMW Group (incl. Motorcycles)	Commercial	
17	Nov - 18	Dec - 16	33,838.24	31,122.49	21,699.71	9,422.78	Used	7 Series	Commercial	
18	Nov - 18	Nov - 17	40,798.71	40,559.21	20,128.48	20,430.73	New	4 Series	Commercial	
19	Nov - 18	Oct - 17	5,993.85	2,881.48	-41.73	2,923.21	Used	3 Series	Commercial	
20	Nov - 18	Dec - 17	52,699.94	22,768.53	-182.67	23,005.36	New	X6 Series	Commercial	
21	Nov - 18	July - 16	13,691.59	13,042.16	7,408.00	5,634.16	Used	X1 Series	Private	
22	Nov - 18	June - 16	22,128.78	21,157.85	12,435.00	8,722.85	Used	3 Series	Private	
23	Nov - 18	Jan - 18	33,678.72	32,221.52	27,135.00	5,086.52	Used	4 Series	Private	
24	Dec - 18	Aug - 15	19,148.62	18,468.44	10,675.17	7,793.27	New	1 Series	Private	
25	Dec - 18	May - 15	11,371.12	11,371.12	9,635.00	1,736.12	Used	5 Series	Private	
26	Dec - 18	Oct - 17	12,808.51	4,321.50	-107.40	4,443.77	Used	3 Series	Commercial	
27	Dec - 18	July - 17	20,400.51	20,394.58	0.00	20,448.26	Used	X3 Series	Private	
28	Dec - 18	Nov - 17	24,815.15	22,648.77	17,472.47	5,176.30	Used	5 Series	Private	
29	Dec - 18	Aug - 17	5,970.55	5,578.72	3,135.00	2,443.72	Used	3 Series	Private	

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**9. Defaulted Amount & Recovery Amount - Loan Level Data\***

	Month / Year of Default	Month / Year of Loan Origination	Principal Balance (Initial in EUR)	Principal Balance of Loan at Default (in EUR)	Recovery Total (in EUR)	Principal Balance End of Period (in EUR)	Object Type (new / used)	Vehicle Series	Customer Type (private / commercial)	Out of Deal (Month / Year)
30	Dec - 18	July - 17	49,294.69	45,264.48	36,009.28	9,255.20	New	5 Series	Commercial	
31	Dec - 18	May - 15	19,384.52	18,215.53	9,028.70	9,186.83	Used	X5 Series	Private	
32	Jan - 19	Jan - 18	34,106.54	32,890.97	25,428.95	7,568.85	New	5 Series	Private	
33	Jan - 19	Nov - 14	9,394.59	8,693.59	4,300.00	4,393.59	Used	3 Series	Private	
34	Jan - 19	Aug - 17	14,684.59	13,444.95	10,616.66	2,828.29	Used	X1 Series	Private	
35	Jan - 19	Nov - 17	24,831.66	23,445.68	10,456.23	12,989.45	Used	X5 Series	Commercial	
36	Jan - 19	Sept - 17	26,945.21	26,413.21	15,848.80	10,564.41	New	2 Series	Private	
37	Jan - 19	Dec - 17	28,445.57	26,931.69	22,456.01	4,475.68	New	4 Series	Commercial	
38	Jan - 19	Oct - 16	35,538.50	15,832.12	15,832.12	0.00	New	5 Series	Commercial	
39	Jan - 19	Apr - 16	6,321.61	4,670.72	1,022.50	3,648.22	Used	5 Series	Private	
40	Jan - 19	Mar - 17	4,342.83	2,383.35	-53.04	2,436.39	Used	Non BMW Group (incl. Motorcycles)	Commercial	
41	Jan - 19	Jan - 18	29,164.31	28,068.84	17,775.16	10,293.68	New	MINI	Commercial	
42	Jan - 19	Nov - 17	21,537.41	21,267.60	0.00	21,267.60	Used	X6 Series	Commercial	
43	Jan - 19	Sept - 17	26,011.75	25,489.99	21,651.22	3,838.77	Used	X3 Series	Private	
44	Aug - 18	Mar - 16	9,547.20	242.61	73.48	169.13	New	MINI	Commercial	Aug - 18
45	Aug - 18	Feb - 17	19,379.16	19,379.16	14,599.98	4,779.18	Used	7 Series	Commercial	Nov - 18
46	Sept - 18	Jan - 17	11,000.31	10,756.77	6,587.61	4,169.16	Used	1 Series	Commercial	Nov - 18
47	Sept - 18	Aug - 17	25,583.07	25,011.15	16,662.47	8,348.68	Used	3 Series	Private	Dec - 18
48	Sept - 18	Sept - 15	37,319.57	36,068.06	24,565.15	11,502.91	New	5 Series	Commercial	Dec - 18
49	Dec - 18	Aug - 17	10,130.03	10,130.03	1,849.57	8,280.46	Used	1 Series	Private	Dec - 18
50	Oct - 18	Jan - 18	47,972.42	47,297.54	33,990.04	13,307.50	Used	X5 Series	Commercial	Jan - 19
51	Oct - 18	Sept - 17	29,677.86	28,607.90	21,611.61	6,996.29	Used	4 Series	Commercial	Jan - 19
52	Nov - 18	June - 17	15,255.77	14,417.33	12,084.54	2,332.79	Used	MINI	Private	Jan - 19

\*Applicable only if loans have defaulted. Does not include defaulted amounts less than 10 EUR.

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**10. Outstanding note balance**

<b>1. Note balance</b>	<b>All Notes</b>	<b>Class A</b>	<b>Class B</b>
<b>Initial note information for Class</b>			
ISIN code		XS1808853581	XS1808854399
Currency		EUR	EUR
Legal final maturity		June 2025	June 2025
Rating (Fitch / Moody's / S&P/DBRS)		AAA/N/A/AAA/N/A	N/A/N/A/N/A/N/A
Initial notes aggregate principal outstanding balance in EUR	1,075,300,000.00	1,000,000,000.00	75,300,000.00
Nominal amount per note in EUR		100,000.00	100,000.00
Initial number of notes per class in EUR		10,000	753
<b>Current Note Information</b>			
Notes aggregate principal outstanding balance in EUR - BoP	842,083,846.12	766,783,846.12	75,300,000.00
Available distribution amount in EUR	35,190,204.88		
Redemption per class in EUR		29,646,737.27	0,00
Redemption per note in EUR		2,964.67	0.00
Notes aggregate principal outstanding balance in EUR - EoP	812,437,108.85	737,137,108.85	75,300,000.00
Current pool factor		0.74	1.00
<b>2. Payments to investor per note</b>			
		<b>Class A</b>	<b>Class B</b>
Interest Type		Floating Rate	Fixed Rate
Reference Rate		1M_EURIBOR	NONE
Actual Interest Rate		-0.368%	NONE
Spread		0.400%	NONE
Coupon		0.032%	1.000%
Day count fraction		Actual/360	Actual/360
Interest days		30 days	30 days
Principal outstanding per note in EUR - BoP		76,678.38	100,000.00
Principal repayment per note in EUR		2,964.67	0.00
Principal outstanding per note in EUR - EoP		73,713.71	100,000.00
Interest payment per Note in EUR		2.04	83.33



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**10. Outstanding note balance**

<b>3. Credit enhancement</b>	Initial Period (in EUR)	Initial CE (in %)	Current Period (in EUR)	Current CE (in %)
Class A	1,000,000,000.00	7.50	737,137,108.85	12.19
Class B	75,300,000.00	0.50	75,300,000.00	3.15
Cash Reserve (+ Overcollateralisation)	5,379,910.71	0.00	26,263,423.61	0.00

"In its capacity as originator and lender, BMW Bank GmbH complies with the retention requirement of a material net economic interest in accordance with Art. 405 CRR. A minimum of 5.0% of the net economic interest will be retained throughout the life of the transaction in form of retention of the Class B Notes and the Subordinated Loan."

**4. Clean-Up Call Option**

If the aggregate outstanding principal balance has been reduced to less than 10% of the aggregate outstanding principal balance at the Issue Date, the seller will have the option under the receivables purchase Agreement to acquire all outstanding purchased receivables.

Aggregate outstanding principal balance at end of period (in EUR)	833,320,532.46
Clean-Up option exercisable	No

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Motor Cars Limited

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**11. Original Principal Balance**

Initial Portfolio as of origination of contract

Group (in EUR) (by Original Principal Balance)	Original principal balance (in EUR)	Original Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
0.00 - 5,000.00	6,602,430.10	0.54	1,758	3.14
5.000,01 - 10.000,00	53,342,875.63	4.40	6,758	12.05
10.000,01 - 15.000,00	133,921,010.22	11.03	10,565	18.84
15.000,01 - 20.000,00	189,310,910.30	15.60	10,808	19.28
20.000,01 - 25.000,00	198,030,105.32	16.32	8,823	15.74
25.000,01 - 30.000,00	178,429,764.68	14.70	6,502	11.60
30.000,01 - 35.000,00	132,759,753.18	10.94	4,103	7.32
35.000,01 - 40.000,00	91,674,885.59	7.55	2,450	4.37
40.000,01 - 45.000,00	59,215,184.71	4.88	1,400	2.50
45.000,01 - 50.000,00	43,978,430.11	3.62	927	1.65
50.000,01 - 55.000,00	32,354,806.99	2.67	618	1.10
55.000,01 - 60.000,00	25,497,518.92	2.10	444	0.79
> 60.000,00	68,538,800.68	5.65	915	1.63
<b>Total</b>	<b>1,213,656,476.43</b>	<b>100.00</b>	<b>56,071</b>	<b>100.00</b>

Average:	21,644.99
Min:	630.00
Max:	234,985.33

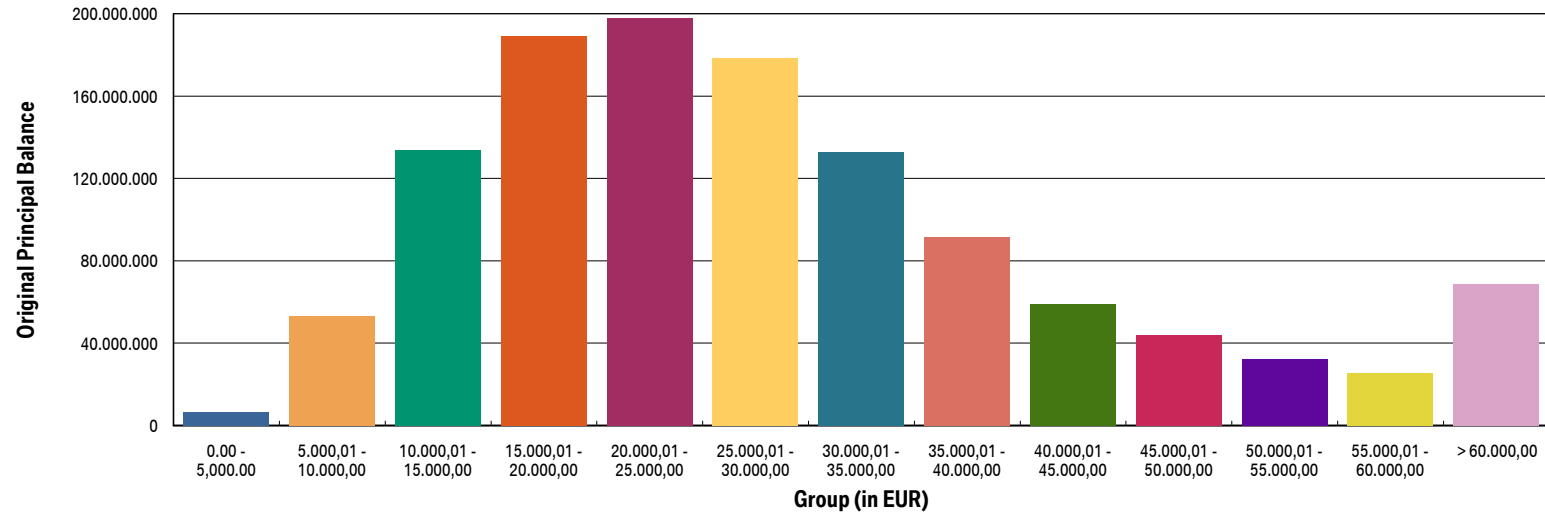
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 Motor Cars Limited

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**11a. Original Principal Balance (graph)**



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**12. Aggregate Principal Balance**

Initial Portfolio

Group (in EUR)	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
0.00 - 5,000.00	11,911,454.23	1.11	3,553	6.34
5.000,01 - 10.000,00	67,979,197.49	6.32	8,808	15.71
10.000,01 - 15.000,00	144,390,179.97	13.43	11,512	20.53
15.000,01 - 20.000,00	184,235,767.64	17.13	10,572	18.85
20.000,01 - 25.000,00	179,689,329.59	16.71	8,035	14.33
25.000,01 - 30.000,00	145,425,557.37	13.52	5,329	9.50
30.000,01 - 35.000,00	102,843,973.13	9.56	3,186	5.68
35.000,01 - 40.000,00	69,581,005.45	6.47	1,864	3.32
40.000,01 - 45.000,00	45,284,645.28	4.21	1,071	1.91
45.000,01 - 50.000,00	33,696,768.07	3.13	711	1.27
50.000,01 - 55.000,00	24,282,918.80	2.26	464	0.83
55.000,01 - 60.000,00	19,141,345.96	1.78	334	0.60
> 60.000,00	46,837,767.73	4.36	632	1.13
<b>Total</b>	<b>1,075,299,910.71</b>	<b>100.00</b>	<b>56,071</b>	<b>100.00</b>

Average:	19,177.47
Min:	89.35
Max:	232,486.98

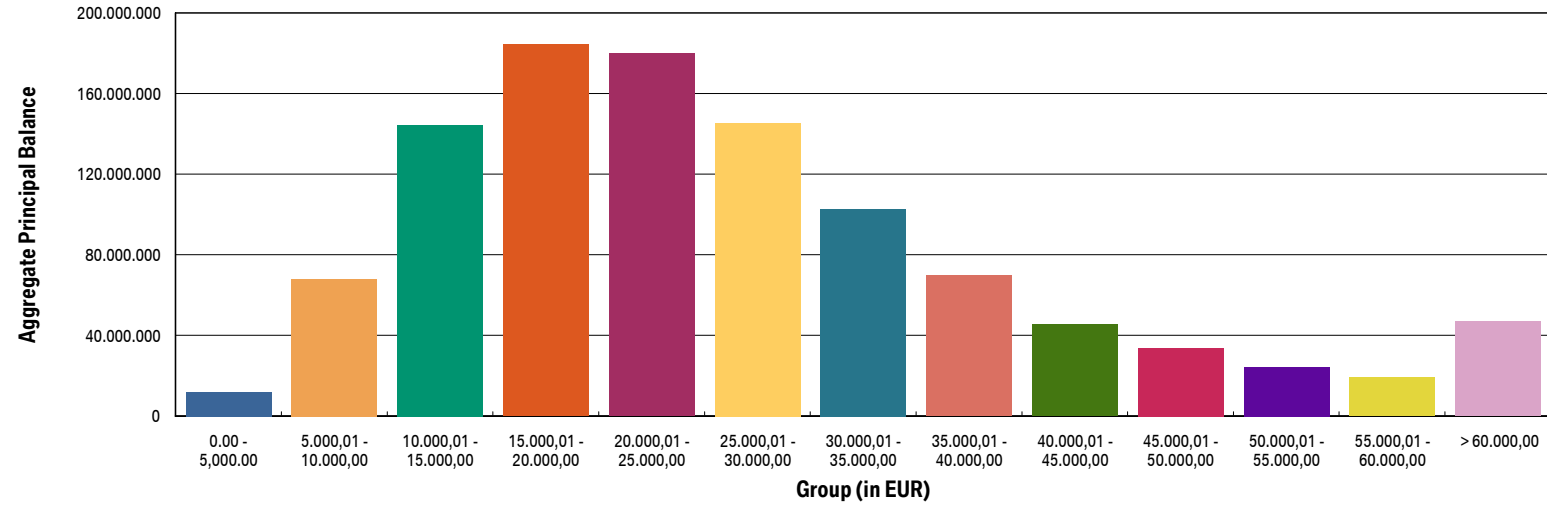
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Motor Cars Limited

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**12a. Aggregate Principal Balance (graph)**



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Interest Period	From	Jan 21, 2019	to	Feb 20, 2019 = 30 days

**13. Aggregate Outstanding Principal Balance**

Portfolio as of: Jan 31, 2019

Group (in EUR)	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
0.00 - 5,000.00	13,364,155.28	1.60	6,487	12.97
5,000,01 - 10,000,00	67,104,517.10	8.05	8,730	17.46
10,000,01 - 15,000,00	128,067,742.63	15.37	10,249	20.49
15,000,01 - 20,000,00	153,826,842.48	18.46	8,853	17.70
20,000,01 - 25,000,00	141,324,779.91	16.96	6,329	12.66
25,000,01 - 30,000,00	106,021,973.95	12.72	3,889	7.78
30,000,01 - 35,000,00	68,972,708.93	8.28	2,141	4.28
35,000,01 - 40,000,00	45,568,082.99	5.47	1,225	2.45
40,000,01 - 45,000,00	31,621,436.22	3.79	747	1.49
45,000,01 - 50,000,00	22,393,293.32	2.69	473	0.95
50,000,01 - 55,000,00	17,371,314.89	2.08	332	0.66
55,000,01 - 60,000,00	10,701,539.51	1.28	187	0.37
> 60,000,00	26,982,145.25	3.24	366	0.73
<b>Total</b>	<b>833,320,532.46</b>	<b>100.00</b>	<b>50,008</b>	<b>100.00</b>

WA:	16,663.74
Min:	0.00
Max:	226,774.37

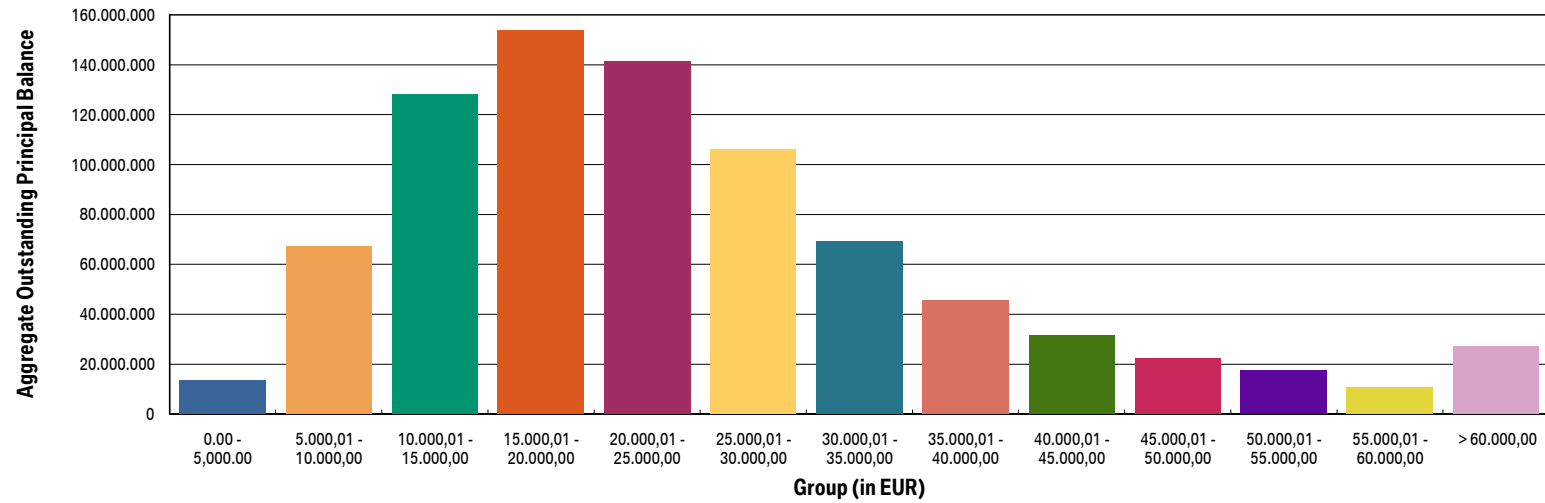
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Motor Cars Limited

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**13a. Aggregate Outstanding Principal Balance (graph)**



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Motor Cars Limited

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**14. Down Payments**

Portfolio as of: Jan 31, 2019

Down Payment	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)	Down Payment/ Purchase Price (in %)
No Down Payment	217,992,394.54	26.16	14,018	28.03	0.00
<=1000	16,516,555.86	1.98	1,182	2.36	4.32
1.000,01 - 2.000,00	39,219,565.28	4.71	2,677	5.35	8.44
2.000,01 - 3.000,00	51,661,788.12	6.20	3,478	6.95	12.37
3.000,01 - 4.000,00	49,037,451.81	5.88	3,279	6.56	15.99
4.000,01 - 5.000,00	78,947,451.07	9.47	4,792	9.58	18.17
5.000,01 - 6.000,00	44,704,457.79	5.36	2,683	5.37	20.54
6.000,01 - 7.000,00	41,396,971.11	4.97	2,424	4.85	22.29
7.000,01 - 8.000,00	41,128,864.24	4.94	2,298	4.60	23.94
8.000,01 - 9.000,00	22,977,679.80	2.76	1,262	2.52	25.35
9.000,01 - 10.000,00	64,265,322.96	7.71	3,450	6.90	27.44
10.000,01 - 11.000,00	15,639,301.58	1.88	777	1.55	27.03
11.000,01 - 12.000,00	19,493,869.91	2.34	1,034	2.07	29.76
12.000,01 - 13.000,00	14,663,009.65	1.76	733	1.47	30.36
13.000,01 - 14.000,00	11,934,553.96	1.43	616	1.23	31.84
14.000,01 - 15.000,00	28,122,707.48	3.37	1,442	2.88	34.23
> 15.000,00	75,618,587.30	9.07	3,863	7.72	40.74
<b>Total</b>	<b>833,320,532.46</b>	<b>100.00</b>	<b>50,008</b>	<b>100.00</b>	<b>17.16</b>

Minimum Down Payment:	29.26
Maximum Down Payment:	93,267.06
Average Down Payment:	5,842.91
Average Down Payment (customers that made a Down Payment):	8,118.71



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**15. Borrower Concentration**

Portfolio as of: Jan 31, 2019

Borrower (Top 20)	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
1	446,105.54	0.05	19	0.04
2	381,832.53	0.05	16	0.03
3	374,121.24	0.04	15	0.03
4	309,420.70	0.04	12	0.02
5	301,698.43	0.04	12	0.02
6	245,462.31	0.03	17	0.03
7	228,714.16	0.03	11	0.02
8	226,774.37	0.03	1	0.00
9	209,679.57	0.03	5	0.01
10	197,461.08	0.02	10	0.02
11	189,735.98	0.02	3	0.01
12	187,572.39	0.02	2	0.00
13	183,671.48	0.02	8	0.02
14	177,570.09	0.02	7	0.01
15	174,188.83	0.02	6	0.01
16	172,701.50	0.02	5	0.01
17	164,568.72	0.02	6	0.01
18	164,545.13	0.02	4	0.01
19	161,601.87	0.02	1	0.00
20	161,379.48	0.02	12	0.02
<b>Total</b>	<b>4,658,805.40</b>	<b>0.56</b>	<b>172</b>	<b>0.34</b>
<b>Total Portfolio Balance</b>	<b>833,320,532.46</b>			

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**16. Geographical Distribution**

Initial Portfolio

Post code area	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of contracts (in % of total)
post code area 0	59,388,875.81	5.52	3,031	5.41
post code area 1	68,063,748.40	6.33	3,264	5.82
post code area 2	95,520,039.60	8.88	4,972	8.87
post code area 3	98,034,964.07	9.12	5,256	9.37
post code area 4	128,909,449.36	11.99	6,764	12.06
post code area 5	122,157,113.60	11.36	6,477	11.55
post code area 6	136,415,503.83	12.69	7,223	12.88
post code area 7	129,944,746.50	12.08	6,948	12.39
post code area 8	139,594,765.87	12.98	7,090	12.64
post code area 9	97,270,703.67	9.05	5,046	9.00
<b>Total</b>	<b>1,075,299,910.71</b>	<b>100.00</b>	<b>56,071</b>	<b>100.00</b>

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**16. Geographical Distribution**

Portfolio as of: Jan 31, 2019

Post code area	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
post code area 0	46,388,776.90	5.57	2,725	5.45
post code area 1	53,762,272.99	6.45	2,957	5.91
post code area 2	74,370,284.72	8.92	4,456	8.91
post code area 3	76,783,233.92	9.21	4,701	9.40
post code area 4	98,088,064.98	11.77	5,994	11.99
post code area 5	94,654,933.46	11.36	5,788	11.57
post code area 6	106,604,364.26	12.79	6,459	12.92
post code area 7	100,289,716.77	12.03	6,160	12.32
post code area 8	107,076,207.21	12.85	6,262	12.52
post code area 9	75,176,633.97	9.02	4,493	8.98
post code area Others	126,043.28	0.02	13	0.03
<b>Total</b>	<b>833,320,532.46</b>	<b>100.00</b>	<b>50,008</b>	<b>100.00</b>

# Compartment German Auto Loans 8

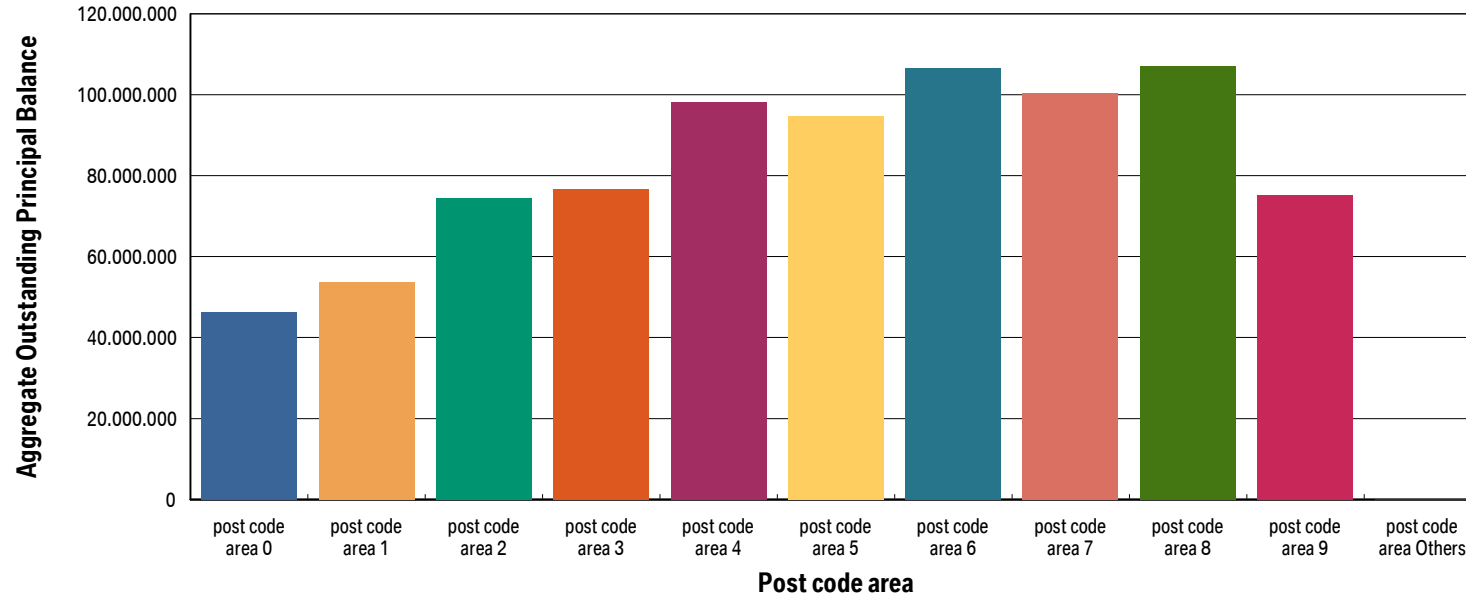
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### 16a. Geographical Distribution (graph)



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**17. Car Type & Customer Group**

Initial Portfolio

Car Type	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
New	511,495,773.89	47.57	20,632	36.80
Used	563,804,136.82	52.43	35,439	63.20
<b>Total</b>	<b>1,075,299,910.71</b>	<b>100.00</b>	<b>56,071</b>	<b>100.00</b>

Customer Group	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
Commercial	285,100,325.98	26.51	11,022	19.66
Private Individual	790,199,584.73	73.49	45,049	80.34
<b>Total</b>	<b>1,075,299,910.71</b>	<b>100.00</b>	<b>56,071</b>	<b>100.00</b>

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**17. Car Type & Customer Group**

Portfolio as of: Jan 31, 2019

Car Type	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
New	408,733,070.70	49.05	18,553	37.10
Used	424,587,461.76	50.95	31,455	62.90
<b>Total</b>	<b>833,320,532.46</b>	<b>100.00</b>	<b>50,008</b>	<b>100.00</b>

Customer Group	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
Commercial	218,368,889.86	26.20	9,766	19.53
Private Individual	614,951,642.60	73.80	40,242	80.47
<b>Total</b>	<b>833,320,532.46</b>	<b>100.00</b>	<b>50,008</b>	<b>100.00</b>

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**18. Delinquencies**

Initial Portfolio

Days past due	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
1 - 30	0.00	0.00	0	0.00
31 - 60	0.00	0.00	0	0.00
61 - 90	0.00	0.00	0	0.00
91 - 120	0.00	0.00	0	0.00
> 120	0.00	0.00	0	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>

Portfolio as of: Jan 31, 2019

Days past due	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
1 - 30	8,435,914.89	1.01	409	0.82
31 - 60	802,553.45	0.10	39	0.08
61 - 90	520,268.13	0.06	22	0.04
91 - 120	277,977.96	0.03	17	0.03
> 120	279,620.86	0.03	21	0.04
<b>Total</b>	<b>10,316,335.29</b>	<b>1.24</b>	<b>508</b>	<b>1.02</b>

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**18a. Delinquencies Analysis**

Monthly Period	Performing (in EUR)	31-60 days past due (in EUR)	61-90 days past due (in EUR)	91-120 days past due (in EUR)	>120 days past due (in EUR)
May - 18	1,052,856,026.67	0.00	0.00	0.00	0.00
June - 18	1,025,920,741.08	233,336.96	0.00	0.00	0.00
July - 18	996,483,247.28	481,935.51	31,765.70	0.00	0.00
Aug - 18	966,977,692.08	533,675.23	110,616.76	31,765.70	0.00
Sept - 18	940,700,267.02	1,200,220.42	234,647.64	87,002.36	20,394.58
Oct - 18	912,899,854.06	543,706.97	432,611.31	177,974.36	83,768.01
Nov - 18	885,102,126.56	1,030,841.39	143,861.32	298,949.46	196,304.73
Dec - 18	859,006,011.25	1,132,465.64	387,227.93	143,806.82	311,578.70
Jan - 19	831,440,112.06	802,553.45	520,268.13	277,977.96	279,620.86



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**19. Seasoning**

Initial Portfolio

Group (in months)	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
<= 6	492,607,422.31	45.81	23,758	42.37
> 6 - <= 12	391,635,229.03	36.42	20,512	36.58
> 12 - <= 24	130,251,179.08	12.11	7,514	13.40
> 24 - <= 36	49,977,501.72	4.65	3,393	6.05
> 36 - <= 42	5,051,935.82	0.47	397	0.71
> 42 - <= 48	3,810,087.86	0.35	322	0.57
> 48 - <= 53	1,210,666.78	0.11	105	0.19
> 53	755,888.11	0.07	70	0.12
<b>Total</b>	<b>1,075,299,910.71</b>	<b>100.00</b>	<b>56,071</b>	<b>100.00</b>

WA Seasoning (in months):	9.07
Min (in months):	3.00
Max (in months):	67.00

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**19. Seasoning**

Portfolio as of: Jan 31, 2019

Group (in months)	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
<= 6	0.00	0.00	0	0.00
> 6 - <= 12	93,636,767.13	11.24	5,229	10.46
> 12 - <= 24	647,604,900.18	77.71	37,469	74.93
> 24 - <= 36	77,824,313.52	9.34	5,658	11.31
> 36 - <= 42	7,385,584.36	0.89	862	1.72
> 42 - <= 48	3,384,927.31	0.41	347	0.69
> 48 - <= 53	1,855,257.24	0.22	224	0.45
> 53	1,628,782.72	0.20	219	0.44
<b>Total</b>	<b>833,320,532.46</b>	<b>100.00</b>	<b>50,008</b>	<b>100.00</b>

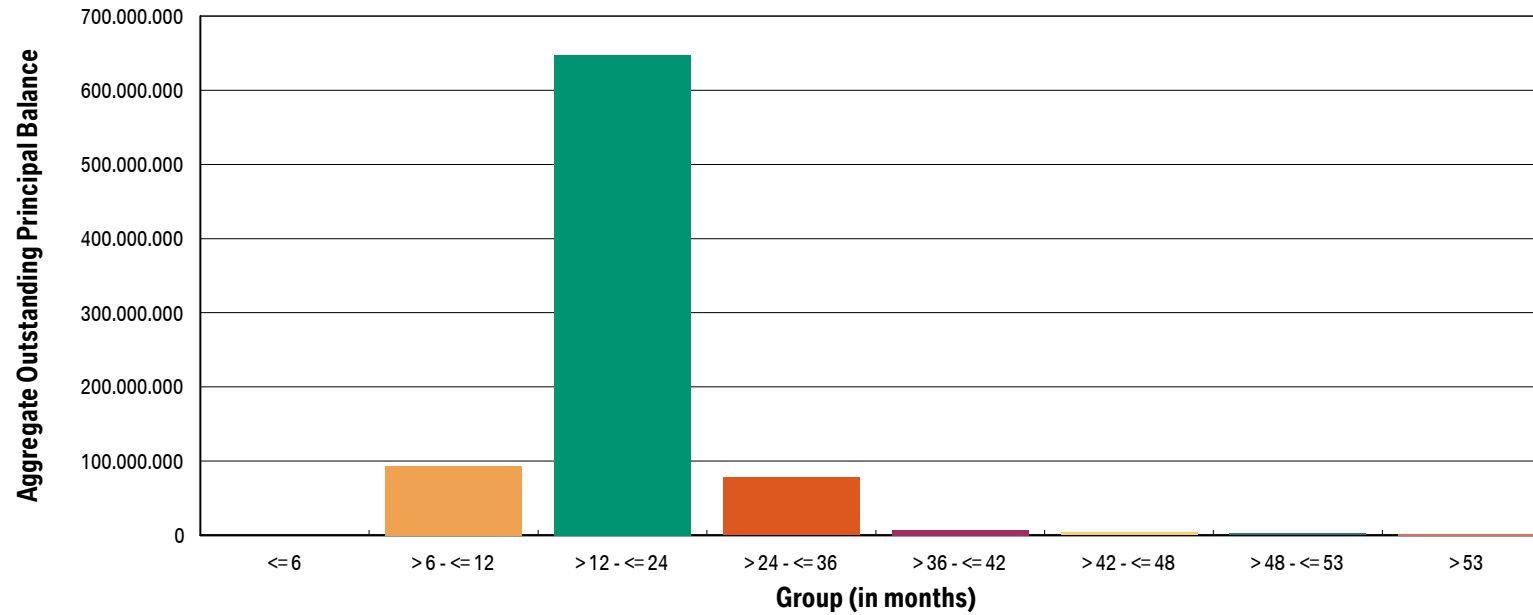
WA Seasoning (in months):	17.32
Min (in months):	12.00
Max (in months):	75.00

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**19a. Seasoning (graph)**



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**20. Remaining Term**

Initial Portfolio

Group (in months)	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
<= 6	16,053,540.58	1.49	1,460	2.60
> 6 - <= 12	28,451,320.08	2.65	2,297	4.10
> 12 - <= 24	130,153,234.30	12.10	9,416	16.79
> 24 - <= 36	462,331,005.88	43.00	23,661	42.20
> 36 - <= 42	142,815,618.83	13.28	7,056	12.58
> 42 - <= 48	72,965,238.70	6.79	3,327	5.93
> 48 - <= 53	91,317,767.33	8.49	3,738	6.67
> 53	131,212,185.01	12.20	5,116	9.12
<b>Total</b>	<b>1,075,299,910.71</b>	<b>100.00</b>	<b>56,071</b>	<b>100.00</b>

WA Remaining Term (in months):	35.12
Min (in months):	3.00
Max (in months):	60.00

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**20. Remaining Term**

Portfolio as of: Jan 31, 2019

Group (in months)	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
<= 6	30,962,959.50	3.72	5,083	10.16
> 6 - <= 12	51,338,382.31	6.16	4,751	9.50
> 12 - <= 24	375,610,752.03	45.07	21,769	43.53
> 24 - <= 36	183,571,302.28	22.03	9,993	19.98
> 36 - <= 42	37,711,500.94	4.53	1,739	3.48
> 42 - <= 48	153,797,987.30	18.46	6,655	13.31
> 48 - <= 53	327,648.10	0.04	18	0.04
> 53	0.00	0.00	0	0.00
<b>Total</b>	<b>833,320,532.46</b>	<b>100.00</b>	<b>50,008</b>	<b>100.00</b>

WA Remaining Term (in months):	27.32
Min (in months):	0.00
Max (in months):	51.00

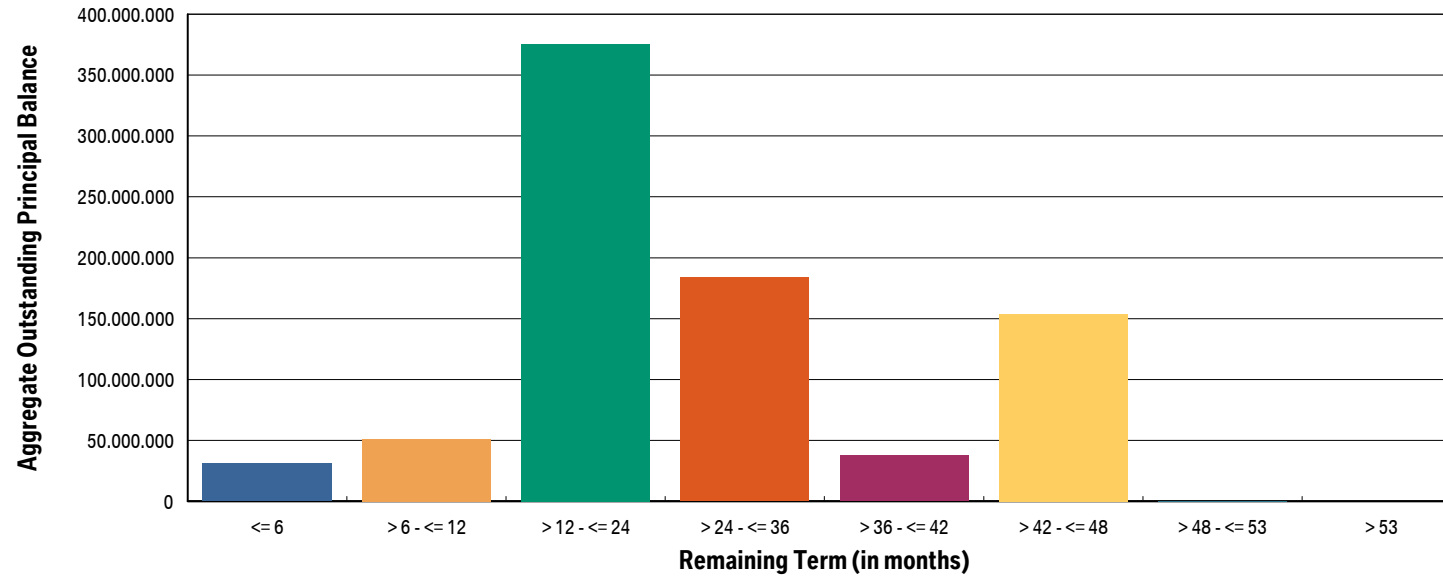
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**20a. Remaining Term (graph)**



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**21. Original Term**

Initial Portfolio

Group (in months)	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
<= 6	0.00	0.00	0	0.00
> 6 - <= 12	683,348.34	0.06	275	0.49
> 12 - <= 24	41,759,800.70	3.88	4,346	7.75
> 24 - <= 36	522,385,630.26	48.58	27,540	49.12
> 36 - <= 42	4,537,430.98	0.42	341	0.61
> 42 - <= 48	231,089,301.46	21.49	11,811	21.06
> 48 - <= 53	850,694.44	0.08	50	0.09
> 53	273,993,704.53	25.48	11,708	20.88
<b>Total</b>	<b>1,075,299,910.71</b>	<b>100.00</b>	<b>56,071</b>	<b>100.00</b>

WA Original Term (in months):	44.19
Min (in months):	7.00
Max (in months):	120.00

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**22. Vehicle Class**

Initial Portfolio

Group	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
BMW 1 Series	129,865,755.35	12.08	9,511	16.96
BMW 2 Series	103,347,732.66	9.61	4,514	8.05
BMW 3 Series	145,598,511.94	13.54	8,561	15.27
BMW 4 Series	69,614,986.52	6.47	2,164	3.86
BMW 5 Series	153,275,207.30	14.25	6,718	11.98
BMW 6 Series	12,574,532.89	1.17	332	0.59
BMW 7 Series	15,588,328.20	1.45	505	0.90
BMW X1 Series	78,758,412.40	7.32	4,211	7.51
BMW X3 Series	67,685,228.04	6.29	2,881	5.14
BMW X4 Series	19,330,655.27	1.80	547	0.98
BMW X5 Series	59,449,059.17	5.53	1,757	3.13
BMW X6 Series	19,564,213.22	1.82	477	0.85
BMW Z Series	6,510,679.28	0.61	382	0.68
BMW i Series	4,017,788.04	0.37	134	0.24
MINI	143,991,857.94	13.39	9,217	16.44
Non BMW Group Models (incl. Motorcycles)	24,654,365.38	2.29	1,725	3.08
Other BMW Group (incl. Motorcycles)	21,472,597.11	2.00	2,435	4.34
<b>Total</b>	<b>1,075,299,910.71</b>	<b>100.00</b>	<b>56,071</b>	<b>100.00</b>



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**22.Vehicle Class**

Portfolio as of: Jan 31, 2019

Group	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
BMW 1 Series	98,377,050.72	11.81	8,423	16.84
BMW 2 Series	81,992,531.79	9.84	4,087	8.17
BMW 3 Series	110,807,791.06	13.30	7,573	15.14
BMW 4 Series	55,051,936.09	6.61	1,926	3.85
BMW 5 Series	118,329,555.15	14.20	5,976	11.95
BMW 6 Series	8,937,474.04	1.07	281	0.56
BMW 7 Series	11,904,097.91	1.43	443	0.89
BMW X1 Series	62,246,889.90	7.47	3,812	7.62
BMW X3 Series	53,199,895.19	6.38	2,603	5.21
BMW X4 Series	15,187,077.89	1.82	493	0.99
BMW X5 Series	47,139,885.86	5.66	1,591	3.18
BMW X6 Series	14,504,005.94	1.74	409	0.82
BMW Z Series	4,683,972.89	0.56	325	0.65
BMW i Series	3,082,006.81	0.37	124	0.25
MINI	114,803,431.99	13.78	8,342	16.68
Non BMW Group Models (incl. Motorcycles)	17,944,006.44	2.15	1,501	3.00
Other BMW Group (incl. Motorcycles)	15,128,922.79	1.82	2,099	4.20
<b>Total</b>	<b>833,320,532.46</b>	<b>100.00</b>	<b>50,008</b>	<b>100.00</b>

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**23. Payment Type**

Initial Portfolio:

Group	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
Direct debit	1,072,959,034.30	99.78	55,958	99.80
Self payment	2,340,876.41	0.22	113	0.20
<b>Total</b>	<b>1,075,299,910.71</b>	<b>100.00</b>	<b>56,071</b>	<b>100.00</b>

Portfolio as of: Jan 31, 2019

Group	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
Direct debit	827,661,953.78	99.32	49,455	98.89
Self payment	5,658,578.68	0.68	553	1.11
<b>Total</b>	<b>833,320,532.46</b>	<b>100.00</b>	<b>50,008</b>	<b>100.00</b>

**24. Interest Rates**

		Weighted Average Nominal Interest Rate (in %)
Aggregate Principal Balance (Initial)	1,075,299,910.71	3.20
Aggregate Outstanding Principal Balance	833,320,532.46	3.17

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**25. Credit Type**

Initial Portfolio

Credit Type	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
Balloon	1,065,386,634.83	99.08	54,435	97.08
Equal Instalment Loan	9,913,275.88	0.92	1,636	2.92
<b>Total</b>	<b>1,075,299,910.71</b>	<b>100.00</b>	<b>56,071</b>	<b>100.00</b>

Portfolio as of: Jan 31, 2019

Credit Type	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
Balloon	827,717,224.63	99.33	48,760	97.50
Equal Instalment Loan	5,603,307.83	0.67	1,248	2.50
<b>Total</b>	<b>833,320,532.46</b>	<b>100.00</b>	<b>50,008</b>	<b>100.00</b>

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**26. Contracts Per Customer**

Initial Portfolio :

Group	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
1	1,021,847,444.53	95.03	53,818	95.98
2 - 4	44,933,659.05	4.18	1,879	3.35
5 - 7	2,469,885.89	0.23	109	0.19
8 - 10	879,227.35	0.08	45	0.08
> 10	5,169,693.89	0.48	220	0.39
<b>Total</b>	<b>1,075,299,910.71</b>	<b>100.00</b>	<b>56,071</b>	<b>100.00</b>

Portfolio as of: Jan 31, 2019

Group	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
1	799,294,510.93	95.92	48,346	96.68
2 - 4	28,933,908.54	3.47	1,401	2.80
5 - 7	2,168,571.65	0.26	109	0.22
8 - 10	636,186.43	0.08	50	0.10
> 10	2,287,354.91	0.27	102	0.20
<b>Total</b>	<b>833,320,532.46</b>	<b>100.00</b>	<b>50,008</b>	<b>100.00</b>

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**27. Amortisation**

Initial Portfolio

Period	Principal Balance (in EUR)
	1,075,299,910.71
1	1,061,357,489.07
2	1,047,376,391.98
3	1,028,976,630.62
4	1,011,847,734.98
5	994,587,130.43
6	977,587,209.07
7	960,632,551.19
8	943,395,454.14
9	926,963,774.36
10	910,101,977.23
11	892,419,263.73
12	873,954,514.11
13	855,587,954.26
14	836,259,321.26
15	815,300,347.63
16	796,093,347.75
17	776,144,845.96
18	755,946,281.31
19	735,816,698.97
20	715,114,886.44
21	696,423,052.91
22	680,012,992.58
23	661,963,242.23
24	644,189,851.85
25	627,229,357.25
26	609,753,422.74
27	564,757,889.20
28	525,428,885.48
29	483,696,257.65

Current Portfolio

Period	Principal Balance in EUR	Reduction in EUR
	833,320,532.46	
1	816,951,700.01	16,368,832.45
2	801,701,759.83	15,249,940.18
3	785,595,173.52	16,106,586.31
4	769,578,261.21	16,016,912.31
5	752,507,429.86	17,070,831.35
6	734,112,128.03	18,395,301.83
7	717,166,878.25	16,945,249.78
8	699,909,344.88	17,257,533.37
9	682,329,834.88	17,579,510.00
10	664,720,685.15	17,609,149.73
11	646,400,155.79	18,320,529.36
12	630,002,696.49	16,397,459.30
13	615,579,788.06	14,422,908.43
14	599,187,202.84	16,392,585.22
15	583,288,357.46	15,898,845.38
16	568,247,672.50	15,040,684.96
17	552,451,617.96	15,796,054.54
18	511,824,497.47	40,627,120.49
19	476,054,062.38	35,770,435.09
20	437,885,631.61	38,168,430.77
21	398,686,986.34	39,198,645.27
22	354,896,932.60	43,790,053.74
23	302,612,249.97	52,284,682.63
24	264,672,529.04	37,939,720.93
25	256,929,036.63	7,743,492.41
26	248,616,455.56	8,312,581.07
27	240,437,369.90	8,179,085.66
28	232,357,407.31	8,079,962.59
29	224,643,504.01	7,713,903.30

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**27. Amortisation**

Initial Portfolio

Period	Principal Balance (in EUR)
30	440,605,305.95
31	392,140,353.45
32	334,901,312.09
33	293,075,233.85
34	284,499,363.79
35	275,210,944.10
36	266,153,461.44
37	257,195,264.89
38	248,644,221.55
39	223,065,697.54
40	201,939,995.92
41	183,125,587.37
42	167,020,001.82
43	153,550,322.74
44	140,072,333.42
45	127,680,743.83
46	123,787,776.71
47	119,433,902.10
48	115,054,784.43
49	110,871,342.68
50	106,578,147.42
51	90,866,337.94
52	76,260,088.19
53	62,040,002.52
54	46,852,592.27
55	31,749,212.54
56	14,675,475.77
57	16,968.32
58	8,236.30
59	1,913.98

Current Portfolio

Period	Principal Balance in EUR	Reduction in EUR
30	201,404,613.00	23,238,891.01
31	182,175,862.26	19,228,750.74
32	165,230,731.02	16,945,131.24
33	150,615,682.10	14,615,048.92
34	138,477,882.36	12,137,799.74
35	126,055,723.69	12,422,158.67
36	114,741,714.19	11,314,009.50
37	111,257,603.86	3,484,110.33
38	107,410,411.06	3,847,192.80
39	103,458,742.15	3,951,668.91
40	99,771,878.88	3,686,863.27
41	96,044,065.02	3,727,813.86
42	82,285,901.97	13,758,163.05
43	69,288,063.62	12,997,838.35
44	56,462,199.95	12,825,863.67
45	42,723,953.70	13,738,246.25
46	28,784,439.47	13,939,514.23
47	13,359,120.34	15,425,319.13
48	14,008.00	13,345,112.34
49	6,620.40	7,387.60
50	1,326.56	5,293.84
51	0.00	1,326.56
52	0.00	0.00
53	0.00	0.00
54	0.00	0.00
55	0.00	0.00
56	0.00	0.00
57	0.00	0.00
58	0.00	0.00
59	0.00	0.00

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**27. Amortisation**

Initial Portfolio

Period	Principal Balance (in EUR)
60	0.00

Current Portfolio

Period	Principal Balance in EUR	Reduction in EUR
60	0.00	0.00

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**28. Priority of Payments**

**Priority of Payments\***

Available Distribution Amount	+	35,190,204.88
Taxes	-	577.80
Trustee Payment	-	0.00
Senior Expenses	-	3,063.93
Swap Net Payment	-	76,678.39
Class A Interest	-	20,400.00
Class B Interest	-	62,747.49
Cash Reserve	-	5,380,000.00
Principal Class A	-	29,646,737.27
Principal Class B	-	0.00
Swap Termination Event	-	0.00
Subordinated Loan Interest	-	0.00
Subordinated Loan Principal	-	0.00
Seller	-	0.00

\*all Amounts in EUR



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**29. Transaction costs**

	<b>Class A</b>	<b>Class B</b>	<b>Subordinated Loan</b>	<b>Total</b>
Senior Expenses				<b>3,063.93</b>
Interest accrued for the Period (in EUR)	<b>20,400.00</b>	<b>62,747.49</b>	<b>3,954.30</b>	<b>87,101.79</b>
Interest payments for the Period (in EUR)	<b>20,400.00</b>	<b>62,747.49</b>	<b>0.00</b>	<b>83,147.49</b>
Cumulative Interest Payments (in EUR)	<b>209,100.00</b>	<b>585,660.81</b>	<b>0.00</b>	<b>794,760.81</b>
Unpaid Interest for the Period (in EUR)	<b>0.00</b>	<b>0.00</b>	<b>3,954.30</b>	<b>3,954.30</b>
Cumulative Unpaid Interest (in EUR)	<b>0.00</b>	<b>0.00</b>	<b>36,840.16</b>	<b>36,840.16</b>

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**30. Ratings**

			Fitch	S&P	Moody's	DBRS
<b>Notes - current ratings</b>						
	Class A		AAA	AAA	N/A	N/A
	Class B		N/A	N/A	N/A	N/A

			Fitch	S&P	Moody's	DBRS	Trigger Breached
<b>Transaction Parties - current ratings</b>							
	BMW AG	long term	N/A	A+	N/A	N/A	no
		short term	N/A	A-1	N/A	N/A	no
<b>Issuer Account Bank:</b>	Bank of New York Mellon, Frankfurt Branch	long term	AA	AA-	N/A	N/A	no
		short term	F1+	A-1+	N/A	N/A	no
<b>Swap Provider:</b>	Skandinaviska Enskilda Banken AB (publ)	long term	AA	AA-	N/A	N/A	no
		short term	F1+	A-1+	N/A	N/A	no
<b>Calculation Agent:</b>	Bank of New York Mellon, London Branch	long term	AA	AA-	N/A	N/A	no
		short term	F1+	A-1+	N/A	N/A	no
<b>Trustee:</b>	BNY Mellon Corporate Trustee Services Limited	long term	AA	AA-	N/A	N/A	no
		short term	F1+	A-1+	N/A	N/A	no

			Fitch	S&P	Moody's	DBRS
<b>Transaction Parties - required ratings</b>						
	BMW AG	long term	A	N/A	N/A	N/A
		short term	F1	N/A	N/A	N/A
<b>Issuer Account Bank:</b>	Bank of New York Mellon, Frankfurt Branch	long term	A	A+	N/A	N/A
		short term	F1	A-1	N/A	N/A
<b>Swap Provider:</b>	Skandinaviska Enskilda Banken AB (publ)	long term	A	A+	N/A	N/A
		short term	F1	A-1	N/A	N/A

**Compartment German Auto Loans 8**  
**Monthly Investor Report**



Rolls-Royce  
 Motor Cars Limited

Reporting Date	Feb 11, 2019			
Payment Date	Feb 20, 2019			
Period No	9			
Monthly Period	Jan 31, 2019			
Interest Period	From	Jan 21, 2019	to	Feb 20, 2019 = 30 days

**31. Swap counterparty data**

<b>Swap counterparty data</b>	
Swap counterparty provider	Skandinaviska Enskilda Banken AB (publ)
Swap termination event	No

<b>Swap data</b>	
Swap type	Fixed floating interest rate swap
Notional amount (in EUR)	766,783,846.12
Fixed rate (in %)	-0.2480
Floating rate (Euribor in %)	-0.3680
Net swap payments (in EUR) (- from SPV / + to SPV)	-76,678.39